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Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC  
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

PETER G. CERNIS REVOCABLE TRUST DTD  
1/16/87, AS AMENDED; and PETER G.  
CHERNIS, individually and in his capacity as  
Trustee of the Peter G. Chernis Revocable Trust dtd  
1/16/87, as amended,

Adv. Pro. No. 10-04795 (SMB)

Defendants.

**STIPULATION AND ORDER FOR VOLUNTARY  
DISMISSAL OF ADVERSARY PROCEEDING WITH PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and Defendants Peter G. Chernis Revocable Trust DTD 1/16/87 (the “Trust”), as amended; and Peter G. Chernis (“Chernis” and together with the Trust, the “Defendants”), individually and in his capacity as trustee of the Trust, as amended, by and through their counsel, Michael R. Lastowski and Patricia Heer Piskorski of Duane Morris LLP (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On December 1, 2010, the Trustee filed and served the Complaint against Defendants, as amended.
2. On July 18, 2014, Defendants served an Answer upon Trustee.
3. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal with prejudice of the Trustee’s claims against Defendants in the above-captioned adversary proceeding and dismissing the adversary proceeding.
4. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.
5. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic, or electronic copy of this Stipulation shall

be deemed an original.

Dated: July 15, 2015

**BAKER & HOSTETLER LLP**

By: /s/ Nicholas J. Cremona

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Madoff Investment Securities LLC and the  
Estate of Bernard L. Madoff*

**DUANE MORRIS LLP**

By: /s/ Michael S. Lastowski

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Revocable Trust DTD 1/16/87, as  
amended; and Peter G. Chernis,  
individually and in his capacity as Trustee  
of the Peter G. Chernis Revocable Trust dtd  
1/16/87, as amended*

SO ORDERED

/s/ STUART M. BERNSTEIN

HON. STUART M. BERNSTEIN

UNITED STATES BANKRUPTCY JUDGE

Dated: July 15<sup>th</sup>, 2015  
New York, New York